

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacy Plooster
Sgt. in Arms: Bryan Hoyt
and Joe Bert



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Bids Recorder, David Chism

Volume 16, Number 9

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

August, 2016

Our next meeting is scheduled for Thursday, Aug. 18 at 7 PM, early arrivals from 6 PM

Blue Ridge Numismatic Association Show Aug. 26-28 in Dalton

Club Meeting Calendar for 2016

| | | |
|---------|----------------|---------|
| Jan. 21 | May 19 | Sep. 15 |
| Feb. 18 | June 16 | Oct. 20 |
| Mar. 17 | July 21 | Nov. 16 |
| Apr. 21 | Aug. 18 | Dec. 15 |

BRNA Show one of the most rewarding for Collector

The Blue Ridge Numismatic Association (BRNA)

Invites you to attend their

57th Annual Convention

August 26, 27 & 28, 2016

Friday & Saturday 10AM-6PM, Sunday 10AM-3PM

NW Georgia Trade & Convention Center

2211 Dug Gap Battle Rd.

Dalton, Georgia 30720

FREE Admission & FREE Parking

Educational Programs

Saturday 1PM - Young Numismatists Program

Info contact Ron Blackman 321-258-0325

Collecting the US Coins of 1821 (excluding gold) 195 Years Ago

By Arno Safran



An 1821 US Year set, 1¢, 10¢, 25¢ & 50¢ (excluding gold)
The images are smaller than their actual size to fit in the column.
[Enlarge page to fit monitor screen to view details more clearly.]

If you haven't attended any of the state regional shows in either Georgia or South Carolina you are missing a great opportunity in not only adding quality coins or currency to your collection but also numismatic knowledge. In addition to our two local club shows and the September 10 SJ CSRA CC show coming up in Aiken, there are four shows held each year, two in Georgia and two in South Carolina that are fairly large. The two in Georgia are the GNA held in mid April and BRNA held in August, both at the Northwest Trade & Convention Center in Dalton. The two in South Carolina are the SCNA convention held at the end of October in Greenville and a large consortium of dealers show held in Spartanburg in February. The BRNA represents clubs from all over the deep-south with dealers attending from all over the country. 20 years ago, I remember dealers from my home state of NJ driving all the way down to Georgia to set up at the BRNA and praised it highly. The city of Dalton has many fine restaurants and motels for overnight stays.

The only time in the first half century of US Mint production that all ten authorized coins were struck in a single year was in 1796. With the suspension of the ten dollar gold eagle and silver dollar in 1804, also the half-dime after 1805, the only silver coins produced by the Philadelphia Mint between 1806 and 1828 were the dime, quarter and half-dollar, the last named being struck without interruption on an annual basis except for 1816, the year a fire broke out at the Philadelphia Mint.

With the introduction of Asst. Mint Director John Reich's Capped Bust/ Spread eagle silver coinage in 1807 on the fifty-cent piece, the style dominated our silver coin obverses thru 1839. Both the quarter and dime saw numerous interruptions however. As for our copper coinage, the Classic Head type half cent was suspended from 1812 thru 1824 leaving just the large cent to be coined annually minus the 1815. The first Coronet type (AKA "Matron Head") large cent was actually struck at the end of 1815 but dated 1816 and by 1821 both the copper cent and silver types were well in place as shown above. The \$2.50 and \$5.00 gold issues all had low mintages and are extremely rare and expensive today.

(Continued on page 2, column 1)

Collecting the US Coins of 1821 (excluding gold)

195 Years Ago

(Continued from page 1, column 2)



An 1821 Coronet Large cent, N-1, R3 graded VF-35
[Enlarge page to fit monitor screen to view details more clearly.]

Unlike the first four years of the Coronet cent series, which enjoyed reported mintages of well over two and three million, the reported mintage for the 1821 cent issues was a only 389,000 pieces. Back then, the cent was the workhorse of the economy with a purchasing power of 25¢ and the denomination circulated heavily with the result that the 1821 issue is scarce to rare from XF-40 upwards. There were only two die varieties for the date compared with most of the other dates of the *Matron Head* cent series. The coin shown is Variety 1 and was acquired at the ANA World's Fair of Money Convention held in the summer of 2000 in Philadelphia. If the reader enlarges the page to fill the screen you will observe considerable detail in Miss Liberty's hair, some sharpness in the stars and a clear date on the obverse with strong lettering and detail on the wreath on the reverse. Under magnification the coin exhibits an attractive chocolate-brown color and the surfaces appear smooth and free of unsightly blemishes.



1821 dimes, Left, large date JR-1, R2 and Right, small date JR-10, R3
[Enlarge page to fit monitor screen to view details more clearly]

The Capped Bust dime series was first struck in 1809 and was coined with slight modifications through 1837. From 1809 thru 1828 the diameter of the coin was 18.5 mm. The reported mintage for all ten varieties of the 1821 dime was 1,186,512, and the date is considered relatively common. The first seven of the ten die varieties display the large date with the last three showing the small date, the latter regarded as less common. The 1821 large date dime was sold as a VF-25 and the small date as a VF-20. They have since been certified as a VF-30 & VF-20 respectively.



Enlargement showing large and small dates of the 1821 dime
[Enlarge page to fit monitor screen to view details more clearly]

Collectors are advised to examine this series of early US dimes more carefully because the prices for circulated examples are still relatively inexpensive compared with other obsolete US coin types. In 1821 ten-cents had the purchasing power of \$2.16.



An 1821 Large Capped Bust quarter, B4, R3 graded VF-25 by NGC
[Enlarge page to fit monitor screen to view details more clearly.]

The large size Capped bust quarter was struck from 1815 thru 1828 but not in consecutive years. After its initial entry in 1815, no quarters were produced dated 1816 and 1817. The amount of silver with which to mint coins in the early years of the republic was scant at best with most Americans using the large number of Latin American silver two *reales* (AKA "two bits") which merchants accepted at 25¢ value during that era.

By 1818, the Mint had sufficient silver to strike a record number of new quarters--361,174 to be precise--a figure that would not be exceeded until 1831, the first year of the reduced size Bust quarter type.

As for the 1821 issue, the reported mintage was 216,851 with five known die varieties. The VF-25 specimen shown was acquired at an ANA Convention held in Jacksonville, FL in March, 2002. Since 2003, most early US coins have increased in value considerably. The affordable dates of the series are the 1818 thru 1821 along with the 1825 and 1828. In 1821, a quarter had the purchasing power of \$5.41.



An 1821 lettered edge Capped Bust half-dollar, O-107, R3 graded AU-53 by PCGS
[Enlarge page to fit monitor screen to view details more clearly]

The reported mintage of the 1821 Capped Bust half-dollar was 1,305,797, the ninth lowest of the series (1807-1836). With the suspension of dollar coinage in 1804, the half-dollar became the largest circulating silver coin, and since 50¢ had the purchasing power \$10.80 during this period, the Bust half as a type coin did not circulate very much being stored in bank vaults as specie to back major business transactions. As a result, Capped Bust halves are more available in higher circulated grades such as the 1821 example shown above than all the other denominations of that era. The coin was acquired in the summer of 2001 at the ANA Convention held in Atlanta.

(Continued on page 3, column 1)

Collecting the US Coins of 1821 (excluding gold)

(Continued from the previous page)



James Monroe

On Mar. 4, 1821, James Monroe was inaugurated for his second term as 5th President of the United States. Despite a severe recession dubbed "The Panic of 1819" Monroe won the election of 1820 without opposition since the Federalist Party nominated no candidate having lost most of its political clout after the elections of Jefferson and Madison.

By 1821, the population of the United States was approaching 10 million, of which approximately 1.5 million were slaves. Monroe's first term was known as the "Era of Good Feeling" but the debate over the admission of Missouri as a state during the 1820 session of Congress--which came to be known as the "Missouri Compromise"--produced a more polarized America over the slavery issue expressing strongly opposing positions. The result of the compromise allowed Maine to be admitted as a "free" state while Missouri was admitted as a "slave" state.

The Gold Coinage of 1821



An 1821 \$2.50 quarter eagle and \$5.00 gold half eagle
(Courtesy of Heritage Auction Archives)

Why do so many of the articles in the newsletter on the topic of collecting US year sets exclude the gold issues? When it comes to the late 18th and early 19th century US gold issues virtually all had either extremely low mintages or were sent overseas to be melted for their higher gold value. As a consequence most early US gold coins are extremely expensive today across the grading spectrum.

The reported mintage for the 1821 \$2½ quarter eagle was a paltry 6,448 pieces and for the \$5.00 gold half-eagle 34,641. The \$2.50 quarter eagle shown was graded MS-62 by PCGS and realized \$39,950 at a Heritage Auction held at the FUN show on Jan. 7, 2016. The 1821 Half Eagle was graded MS-63+ by PCGS and realized an astronomical \$352,000 at the FUN Show exactly one year earlier, Jan. 7, 2015. Both specimens are magnificent to behold but unattainable by 99% of collectors.

In 1821, a quarter eagle (\$2.50) had the purchasing power of \$54.10 while the \$5.00 half-eagle's purchasing power was in the neighborhood of \$108.00. A year's tuition at Harvard was \$300.00 but the weekly wages were around \$1.25 for the average American male worker and 75¢ for farm hands, which also included room and board. Most basic needs and food items cost a lot less. A meal at an inn cost only 15¢ which included a glass of grog with which to wash it down.

The four denominations displayed of our 1821 coinage are by no means gems although they may not have circulated very heavily given their state of preservation. They are attractive enough and represent a portal into our American past.



An 1821 US Year set, 50¢, 25¢ 10¢ and 1¢ (excluding gold)
The images are slightly smaller than their actual size to fit in the column.
[Enlarge page to fit monitor screen to view details more clearly.]

AUGUSTA COIN CLUB, INC.

MINUTES OF MEETING

July 21, 2016

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 50 present including 48 members and 2 guests.

Secretary's Report:

The June 16, 2016 minutes was not read. A copy is kept on file.

Treasurer's Report:

Stacey Plooster's Treasurer's Report was read and approved. We have \$13,022.77 deposited in the checking account. New revenue was from the 50/50 drawing. Expenses were for our Fall 2016 Show

Prize Winners:

Winner of the 50/50 raffle was Glenn Sanders (\$70.00). Bryan Hoyt won a 2016 Silver Eagle. Elaine Attaway won a 2015 Canadian Maple Leaf. Everett and Andrea Price, Mike Joesbury and Ken Woodfield were all presented with 1999 Proof Susan B. Anthony coin for this help at the Spring Show.

Fall Coin Show November 18th (Friday) and November 19th (Saturday) 2016: David Chism – Bourse Chairman.

The Fall Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart Shopping Center just off Exit 190 of I-20 Steve Nix reported that so far, 15 tables have been sold for our November, 2016 show.

Minutes of the July 21 Meeting

(Continued from page 3, column 2)



Ken Woodfield, Everett and Andrea Price and Mike Joesbury receive prizes for their help at our May 13-14, 2016 Show

2016 Augusta Coin Club Medallion:

President Steve Nix said we are going to order only 75 of each alloy type of the 2016 ACC Medallion featuring the former Augusta Union RR Station.

Program:

Arno Safran gave a PowerPoint Program on **Date Rarity vs. Grade Rarity**. Arno showed a wide variety of examples including a key date such as the 1932-D Washington quarter certified MS-65 being priced far below a 1932-P common date quarter grading MS-67 at recent sales.

Old Business:

We had 3 juniors draw for the junior box. Since our newsletter **will not be mailed out** anymore hard copies will be available at our monthly meeting. Make sure we have your email address. A \$300.00 donation to the Augusta Library and Columbia County Library will be made.

New Business:

Gary James wife passed away. The club will send flowers.

Area Shows:

| | |
|-----------------------|--------------------|
| Blue Ridge, Georgia | August 25-28, 2016 |
| (Dalton, Georgia) | |
| Aiken, South Carolina | September 10, 2016 |

The Monthly Auction:

Glenn Sanders ran the auction (17 lots). Cameron Holt and Howard Black delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was Connie Clayton.

*Respectively Submitted,
John Thomas Attaway*

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COIN SHOW!!

FREE APPRAISALS!

FREE ADMISSION!

FREE GIFT FOR KIDS!

Saturday
SEPTEMBER 10, 2016
 9:00 am - 4:00 pm
Odell Weeks Center
Aiken, SC
Whiskey Rd (Route 19 South)
 across from Home Depot

BUY * SELL * TRADE
COINS, TOKENS,
& PAPER MONEY

Event Host: Stephen James CSRA COIN CLUB; P.O. Box 11
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